3.158 1 m3-1(69) Current Industrial Reports



Manufacturers' Shipments, Inventories and Orders

May 1969



FOR RELEASE: July 1, 1969

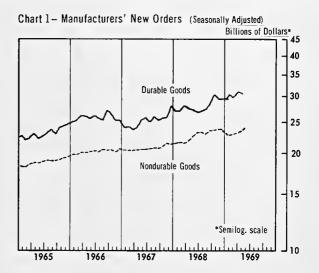
NEW ORDERS

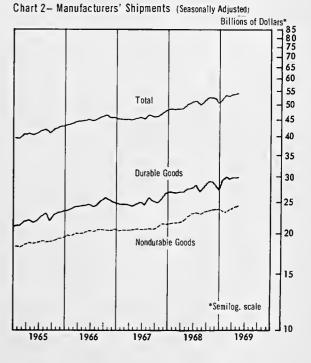
New orders in May at \$54.1 billion for all manufactured products recorded a decrease of \$500 million from the April total of \$54.6 billion, after seasonal adjustment, the Bureau of the Census, U.S. Department of Commerce, announced today.

In the durable goods sector, new orders in May declined \$1 billion to a total of \$29.9 billion following their sizeable increase in April. However, this decline was partially offset by an increase of \$500 million in new orders for nondurable goods which reached \$24.2 billion. Most of the decline in durable goods orders occurred in electrical machinery and transportation, whereas most of the increase in nondurable orders was centered in the food and chemical industries. Among the supplemental series, machinery and equipment orders declined \$800 million to a May total of \$6.3 billion, returning to a level close to the March figure. Orders for defense products at \$1.8 billion compared to \$2.1 billion for April registered their third consecutive monthly decrease, while orders for consumer durables also declined to \$2.1 billion for May from \$2.2 billion in April. (SEE-CHART 1)

SHIPMENTS

Manufacturers' shipments in May increased to \$53.9 billion compared with \$53.3 billion in April. The nondurable goods sector which rose \$600 million to a May total of \$24.3 billion accounted for all the increase, whereas durable goods shipments at \$29.6 billion remained virtually unchanged from April. While increases in shipments occurred throughout the nondurables sector, the more signifinant increases were recorded in foods, and chemicals. (SEE CHART 2)





For sole by the Bureau of the Census, Washington, D.C. 20233. Price 15 cents - \$1.50 per year.



BUREAU OF THE CENSUS A. Ross Eckler, Director

UNFILLED ORDERS

Unfilled orders held by durable goods manufacturers increased \$300 million to \$86.8 million at the end of May as new orders exceeded shipments during the month. The pattern by industry was mixed, with increases in the nonelectrical machinery and metals industry groups partially offset by decreases in transportation and other industries. The unfilled orders-shipments ratio for durable goods was virtually unchanged at 3.25 months for May compared with 3.24 months for April. (SEE CHART 3)

INVENTORIES

Total inventories held by all manufacturers at the end of May increased \$1 billion to \$92.0 billion, continuing the rise of recent months. The inventory-shipments ratio remained virtually unchanged at 1.71 since the increase in inventories exceeded the increase in shipments. The inventories of durable goods manufacturers increased more than \$700 million to \$60.2 billion and nondurable goods manufacturers increased their stocks by \$200 million to \$31.8 billion at the end of May. The increases were wide spread among most industry groups. At the total level increases were also reported at all stages of fabrication. (SEE CHART 4)

The figures on the durable goods industries in this report supersede those issued earlier in the advance report on durable goods. The advance report is based on a tabulation of early reports and is limited to statistics on shipments, new orders, and unfilled orders for a few broad industry categories. The present report is based on more complete reporting, but the estimates are also considered preliminary. Final figures will appear as historical data in the report to be published for next month.

Inquiries concerning these figures should be addressed to the U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, D.C. 20233.

Chart 3-Manufacturers' Unfilled Orders (Seasonally Adjusted)
Billions of Dollars*

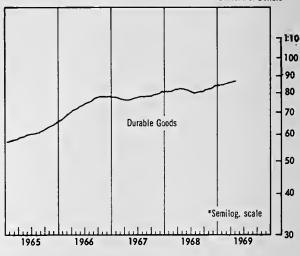
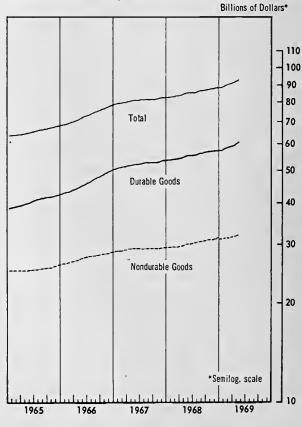


Chart 4- Total Inventory (Seasonally Adjusted)



			Million	s of dol	lars)									
Tudostas angus	Season	nally ad	justed	Wit	hout seas ijustment	sonal	Season	nally ad,	justed	Without seasonal adjustment				
Industry group .	Мау 1969 ^р	April 1969r	March 1969	Мау 1969 ^р	April 1969 ^r	May 1968	May 1969P	April 1969 ^r	March 1969	May 1969 ^p	April 1969 ^r	May 1968		
			Ship	pments			Total inventories							
All manufacturing industries: Total	53,864	53,298		54,525	54,693		91,998	91,018	90,317	92,662	91,779	85,828		
Total, excluding transportation	46,611	45,952		46,894	47,039	28,283	77,334	76,536		78,041	77,230	72,442		
Durable goods industries, total Stone, clay, and glass products	29,607 1,393	29,643	29,530	30,425 1,440	30,654 1,438	1,373	60,169 2,388	59,426 2,391	58,978 -2,361	2,470	59,973	55,731 2,007		
Primary metals, total	4,634	4,571	4,578	4,874	4,893	4,663	7,771	7,682	7,627	7,647	7,572	7,528		
Flast furnaces, steel mills	2,117 2,517	2,096 2,475	2,115 2,463	2,273	2,305 2,588	2,457 2,206	4,200 3,571	4,121 3,561	4,074 3,553	4,053 3,594	3,981 3,591	4,151 3,377		
Fabricated metal products, total Metal cans, barrels, and drums	2,984	3,061 301	2,940 287	3,047	3,109 300	2,900 296	6,276 697	6,267 708	6,220 653	6,455 763	6,426 764	5,984 665		
Machinery, except electrical, total	5,282 440 443	5,276 433 461	5,319 445 453	5,454 463 496	5,559 434 571	386 396	12,104 908 944	11,946 893 937	11,837 876 940	922 951	12,089 909 959	11,144 793 962		
handling equipment	652 313 488	666 316 480	704 324 484	703 310 495	734 308 507	709 350 457	2,089 1,028 1,007	2,048 1,044 988	2,015 1,031 984	2,085 1,041 1,018	2,074 1,044 999	1,910 1,036 920		
Electrical machinery, total Electrical transmission and distribution	3,771	3,737	3,725	3,680	3,686	3,361	8,973	8,762	8,735	9,238	8,906	8,637		
equipment and industrial apparatus Household appliances, including radio	725	711	710	739	724	691	1,836	1,830	1,808	1,856	1,832	1,799		
and TV	745 1,069	763	1,019	1,057	1,100	668 920	2,621	2,033	2,014 2,532		2,105	2,035		
Transportation equipment, total	7,253 3,912 2,709	7,346 3,997 2,748	7,273 4,042 2,664	2,750	7,654 4,281 2,736	7,410 4,423 2,497	14,664 4,199 8,696	14,482 4,263 8,474	14,350 4,289 8,344	4,124	14,549 4,204 8,569	13,386 4,044 7,670		
Instruments and related products All other durable goods industries	1,105 3,185	1,084 3,146	1,078 3,176	1,087	1,068 3,247	909 2,859	2,342 5,651	2,345 5,551	2,319 5,529	2,377 5,749	2,358 5,600	2,058 4,987		
Nondurable goods industries, total	24,257	23,655	23,548	24,100	24,039	22,313	31,829	31,592	31,339	31,910	31,806	30,097		
Food and kindred products, total Meet products	7,907 1,772	7,755 1,698	7,778	7,869 1,763	7,662 1,668	7,233 1,687	7,364 717	7,293 702	7,215 694	7,100 725	7,184 734	6,970 698		
Tobacco products	1,762	421 1,758	411 1,784	443 1,727	414 1,756	421 1,765	2,211 3,564	2,203 3,581	2,226 3,548	2,204	2,258 3,652	2,254 3,518		
Paper and allied products, total Pulp, paper, etc	2,262 951	2,226 943	2,186 923	2,250 962	2,256 964	2,014 870	2,460 967	2,439 954	2,420 957	2,500 973	2,466 966	2,320 928		
Chemicals and allied products, total Industrial chemicals, except pigments	4,065 1,370	3,913 1,350	3,892 1,329	1,441	4,254 1,475	3,969 1,320	6,330 2,112	6,255 2,102	6,177 2,090	6,307 2,110	6,336 2,127	5,664 1,889		
Petroleum and coal products	2,068 1,324 4,425	1,988 1,333 4,261	1,971 1,327 4,199	2,055 1,369 4,137	1,971 1,413 4,313	1,811 1,245 3,855	2,072 1,831 5,997	2,061 1,811 5,949	2,069 1,799 5,885	2,067 1,840 6,212	2,057 1,847 6,006	1,976 1,682 5,713		
		,	New o	orders			Unfilled orders							
All manufacturing industries: Total Total, excluding transportation	54,144 47,038	54,635 46,940	53,283 46,176		56,010 47,983	49,511 42,192	89,882 55,593	89,603 55,167		89,481 55,843	89,796 55,640	84,555 51,897		
Durable goods industries, total	29,933	30,944	29,697	30,111	31,896	27,179	86,788	86,461	85,159	86,310	86,621	81,446		
Primary metals, total	4,775	4,806	4,614		4,970	3,921	6,988	6,848	6,611	7,189	7,184 3,591	7,551 4,501		
Fabricated metal products	3,129	2,307 3,158	2,110		2,376 3,319	2,947	3,442	3,316 9.854	3,104 9,756	3,584	10,070			
Machinery, except electrical, total Engines and turbines	5,599 422	5,650 585	5,538 477	-	5,938 520	,	16,100	15,783 4,301		16,142	15,909	14,196 3,815		
Construction, mining, and material handling equipment Metalworking machinery. General industrial machinery.	730 357 488	685 429 439	676 350 504		775 428 507	729 317 493		1,901		1,922	1,971 1,895 1,549	1,680		
Electrical machinery, total	3,708	3,928	3,746		3,822		13,398	1,510		13,160	13,228	1,378		
Electrical transmission and distribution equipment and industrial apparatus Household appliances, including radio	694	837	723		824	692		3,398	3,273		3,368	3,357		
and TV	706 947	738 1,165	799 1,003		647 1,117	677 752	643 5,466	682 5,589	707. 5,492	622 5,248	623 5,404	469 4,909		
Transportation equipment, total	7,106 2,533	7,695 2,562	7,107 2,492		8,027 2,601	7,319 2,526	34,289 26,811	34,436 26,987		33,638 26,266	34,156 26,835	32,658 27,568		
All other durable goods industries	5,616	5,707	5,712	5,699	5,820	5,079	6,013	6,079	6,024	6,033	6,074	5,541		
Nondurable goods industries, total	24,211	23,691	23,586	24,096	24,114	22,332	3,094	3,142	3,108	3,171	3,175	3,109		
Industries with unfilled orders Industries without unfilled orders	6,677 17,534	.6,637 17,054	6,568 17,018	6,629 17,467	6,715 17,399	6,094 16,238	3,094	3,142	3,108	3,171	3,175 -	3,109		
- Perresent cana Ponaliminama	Powie													

Represents zero. p Preliminary. r Revised. 1 Adjusted for trading-day and calendar month variation.

Table 2 .-- VALUE OF MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS, FOR MARKET CATEGORIES AND SUPPLEMENTARY SERIES (Millions of dollars)

Tadustus (mour	Seaso	onally ad	ljusted		hout sea djustmer		Seaso	onally ad	ljusted		out seas		
Industry group	May 1969 ^p	April 1969 ^r	March 1969	May 1969 ^p	April 1969 ^r	May 1968	May 1969 ^p	April 1969 ^r	March 1969	May 1969 ^p	April 1969 ^r	May 1968	
			Ship	oments			Total inventories						
All manufacturing industries, total	53,864	53,298	53,078	54,525	54,693	50,596	91,998	91,018	90,317	92,662	91,779	85,828	
Durable goods industries, total Nondurable goods industries, total	29,607 24,257	29,643 23,655	29,530 23,548	30,425 24,100	30,654 24,039	28,283	60,169	59,426 31,592	58,978 31,339		59,973 31,806	55,731 30,097	
Industry groups arranged by market categories:											,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	23,32,	
Home goods and apparel	4,833	4,738 9,981	4,703 9,927	4,388	4,630 9,909	4,350 9,291	9,847	9,738	9,667	10,375	9,945	9,404 11,272	
automotive	8,872 4,466	8,886 4,531	8,738 4,572	8,988 4,827	9,156 4,879	7,847 4,995	23,543 5,302	23,066 5,330	22,970 5,332	23,759 5,232	23,395 5,318	21,796 4,928	
intermediate products	4,485	4,531	4,517	4,686	4,683	4,137	7,753	7,723	7,640	7,910	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	6,825	
Supplementary series: ²	21,015	20,631	20,621	21,498	21,436	19,976	33,573	33,258	32,878	33,650	33,420	31,603	
Consumer durable goods industries Machinery and equipment industries Defense products industries (old series). Defense products (new series)*	2,144 6,236 4,108 1,982	2,159 6,160 4,128 2,035	2,126 6,212 4,001 1,875	2,030 6,334 4,136 1,990	2,062 6,365 4,166 2,059	1,899 5,672 3,789 1,957	4,925 15,019 12,181 7,484	4,867 14,852 11,824 7,374	4,821 14,702 11,741 7,327	5,178 15,161 12,262 7,540	4,982 14,991 11,996 7,480	4,607 14,002 10,944 7,078	
			New o	orders			Unfilled orders						
All manufacturing industries, total	54,144	54,635	53,283	54,207	56,010	49,511	89,882	89,603	88,267	89,481	89,796	84,555	
Durable goods industries, total Nondurable goods industries, total	29,933	30,944 23,691	29,697 23,586	30,111 24,096	31,896 24,114	27,179 22,332	86,788 3,094	86,461 3,142	85,159 3,108	86,310 3,171	1	81,446	
Industry groups arranged by market categories:													
Home goods and apparel	4,733	4,750 9,969	4,801 9,920	4,382	4,646 9,890	4,342 9,293	2,224	2,328	2,328	2,199	2,209	1,963	
automotive	8,589 4,665	9,305 4,665	8,719 4,581	8,494 4,975	9,706	7,750 4,885	48,780	48,863	48,310	48,119	48,467	45,099	
intermediate products Other materials and supplies and intermediate products	4,538	4,642	4,493	4,683	4,945	4,220	10,177	10,124	10,013	10,424		9,346	
Supplementary series: Consumer durable goods industries Machinery and equipment industries Defense products industries (old series). Defense products (new series)*	2,051 6,333 3,772 1,743	2,156 7,099 4,015 2,076	2,204 6,414 3,806 2,152	2,005 6,477 3,384 1,494	2,041 7,304 4,021 2,065	1,878 5,549 3,604 2,036	1,816 23,726 32,901 22,328	1,909 23,627 33,237 22,567	1,911 22,691 33,350 22,526	1,765 23,754 32,129 21,835	1,788 23,609 32,880	1,494 20,535 33,188 20,480	

*During 1968 manufacturers in ordnance, communications, aircraft and aircraft parts, and shipbuilding industries began to provide aggregate figures on shipments, orders, and total inventories of work performed for Department of Defense. The results of these reports are included in these new defense series. Since there is no historic data available to develop separate seasonal factors for these reporters, the data has been seasonally adjusted using the factors of these industries.

Preliminary. *Revised.*

1 Shipments and new orders adjusted for trading-day and calendar month variation; unfilled orders and inventories as of end of month. for trading-day and calendar month variation; unfilled orders and inventories as of end of month. regroupings of the separate industry categories as follows:

Consumer durable goods industries - Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Machinery and equipment industries - Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, communication equipment and electronic components), shiphuilding and repairing, and railroad and street car equipment.

Defense products industries (old series) - Based on reports for companies classified in the communication equipment, complete aircraft, aircraft parts, and ordnance industries. (Thus, this series includes significant amounts of nondefense work in these industries and omits defense work performed in the shipbuilding industry.)

Defense products (new series) - Based on separate reports on defense work filed by large defense contractors in the following industries: ordnance, communications, complete aircraft, aircraft parts, and shipbuilding. Thus, indiffers from the old series in that it includes defense activity in shipbuilding and excludes non-defense work in ordnance, communications, complete aircraft, and aircraft parts. The data are comparable to those published annually in the MA-175, Shipments of Defense-Oriented Industries, for the specified industries.

Table 3.--MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS MONTH-TO-MONTH AND LONG TERM PERGENT CHANGES
(Based on seasonally adjusted data)

	Month	-to-month-19	59	Average, 1	963-1968	Average monthly rates of change				
Item and industry group						3 months	6 months	12 months		
	April- May	March- April	Feb March	Average rise	Average decline	FebMay 1969	Nov. 1968- May 1969	May 1968- May 1969		
Shipments: All manufacturing industries	+ 1.1	+0.4	-0.4	+1.4	-1.1	+0.4	+0.4	+0.6		
Durable goods industries, total Nondurable goods industries, total	-0.1 +2.5	+0.4 +0.5	-1.3 +0.7	+2.1 +1.0	-2.0 -0.5	-0.3 +1.2	+0.5	+0.7 +0.6		
Total inventories: All manufacturing industries	+1.1	+0.8	+0.8	+0.7	-0.2	+0.9	+0.8	+0.6		
New orders: All manufacturing industries Durable goods industries, total Nondurable goods industries, total	-0.9 -3.3 +2.2	+2.5 +4.2 +0.4	-1.1 -2.6 +0.7	+1.8 +3.2 +1.1	-1.6 -2.4 -0.6	+0.2 -0.6 +1.1	+0.3 +0.4 +0.3	8.0+ 8.0+ 8.0+		
Unfilled orders: Durable goods industries, total	+0.4	+1.5	+0.2	+1.2	-0.7	+0.7	+0.9	+0.5		

Table 4.--RATIO OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP

(Based on seasonally adjusted data)

	Inve	ntories - s	shipments r	atio	Unfilled orders - shipments ratio ¹ (months' backlog)				
Industry group	May 1969 ^p	April 1969 ^r	March 1969	May 1968	May ' 1969 ^p	April 1969 ^r	March 1969	May 1968	
All manufacturing industries, total	1.71	1.71	1.70	1.71	2.69	2.69	2.67	2.78	
Durable goods industries, total	2.03	2.00	2.00	2.01	3.25	3.24	3.21	3.36	
Stone, clay, and glass products Primary metals. Fabricated metals Machinery, except electrical Electrical machinery Transportation equipment. Instruments and related products.	1.71 1.68 2.10 2.29 2.38 2.02 2.12	1.68 1.68 2.05 2.26 2.34 1.97 2.16	1.64 1.67 2.12 2.23 2.34 1.97 2.15	1.46 1.73 2.05 2.38 2.42 1.91 2.19	(NA) 1.51 3.73 3.05 3.55 7.07 (NA)	(NA) 1.50 3.57 2.99 3.60 7.05 (NA)	(NA) 1.44 3.68 2.90 3.56 7.19 (NA)	(NA) 1.66 3.48 3.04 3.66 7.58 (NA)	
Nondurable goods industries, total	1.31	1.34	1.33	1.33	0.46	0.48	0.48	0.49	
Food and kindred products. Tobacco products. Textile mill products. Paper and allied products. Chemicals and allied products. Petroleum and coal products. Rubber and plastics products, n.e.c.	0.93 4.98 2.02 1.09 1.56 1.00	0.94 5.23 2.04 1.10 1.60 1.04 1.36	0.93 5.42 1.99 1.11 1.59 1.05 1.36	0.99 5.37 1.89 1.13 1.50 1.09 1.39	(X) (X) (NA) (NA) (X) (X)	(X) (X) (AA) (AA) (X) (X)	(X) (X) (AA) (X) (X) (X)	(X) (X) (A(A) (X) (X)	

⁽NA) Not available. Preliminary. Revised. (X) Not applicable.

1Excludes the following industries with no unfilled orders; Wooden containers; glass containers; metal cans, barrels and drums; motor vehicle assembly operations; foods and related products; tobacco; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products, n.e.c.

Table 5.--VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION, BY INDUSTRY GROUP

(Millions of dollars)

Industry group	Seaso	nally ad	justed		out seas djustmen		Seasonally adjusted				out seas djustmen		
Industry group	May 1969 ^p	April 1969 ^r	March 1969	May 1969P	April 1969 ^r	May 1968	May 1969 ^p	April 1969 ^r	March 1969	Мау 1969 ^р	April 1969r	May 1968	
			To	tal			Materials and supplies						
All manufacturing industries, total	91,998	91,018	90,317	92,662	91,779	85,828	28,802	28,607	28,499	28,590	28,562	27,494	
Durable goods industries, total	60,169	59,426	58,978	60,752	59,973	55,731	17,039	16,935	16,980	16,881	16,755	16,230	
Stone, clay, and glass products	2,388 7,771 21,077 14,664 14,269	2,391 7,682 20,708 14,482 14,163	2,361 7,627 20,572 14,350 14,068	2,470 7,647 21,433 14,621 14,581	2,473 7,572 20,995 14,549 14,384	2,007 7,528 19,781 13,386 13,029	754 2,839 5,115 3,313 5,018	761 2,814 5,024 3,348 4,988	743 2,824 5,003 3,388 5,022	754 2,692 5,126 3,271 5,038	755 2,650 5,031 3,328 4,991	636 2,723 4,916 3,253 4,702	
Nondurable goods industries, total	31,829	31,592	31,339	31,910	31,806	30,097	11,763	11,672	11,519	11,709	11,807	11,264	
Chemicals and allied products	6,330 2,072 1,831 21,596	6,255 2,061 1,811 21,465	6,177 2,069 1,799 21,294	6,307 2,067 1,840 21,696	6,336 2,057 1,847 21,566	5,664 1,976 1,682 20,775	2,187 472 581 8,523	2,163 . 470 578 8,461	2,123 469 559 8,368	2,178 483 577 8,471	2,180 484 568 8,575	1,982 416 536 8,330	
	Work in process Finishe							Finishe	ned goods				
All manufacturing industries, total	33,133	32,433	32,207	33,361	32,679	30,182	30,063	29,978	29,611	30,711	30,538	28,152	
Durable goods industries, total	28,108	27,463	27,264	28,295	27,711	25,545	15,022	15,028	14,734	15,576	15,507	13,95	
Stone, clay, and glass products	374 2,630 10,072 9,852 5,180	371 2,609 9,948 9,657 4,878	368 2,573 9,879 9,561 4,883	399 2,621 10,166 9,834 5,275	404 2,611 10,027 9,726 4,943	305 2,560 9,326 8,926 4,428	1,260 2,302 5,890 1,499 4,071	1,259 2,259 5,736 1,477 4,297	1,250 2,230 5,690 1,401 4,163	1,317 2,334 6,141 1,516 4,268	1,314 2,311 5,937 1,495 4,450	1,066 2,245 5,539 1,207 3,899	
Nondurable goods industries, total	5,025	4,970	4,943	5,066	4,968	4,637	15,041	14,950	14,877	15,135	15,031	14,19	
Chemicals and allied products	943 474 313 3,295	955 468 319 3,228	945 488 313 3,197	933 483 312 3,338	953 462 318 3,235	851 445 297 3,044	3,200 1,126 937 9,778	3,137 1,123 914 9,776	3,109 1,112 927 9,729	3,196 1,101 951 9,887	3,203 1,111 961 9,756	2,833 1,113 849 9,403	

p_{Preliminary.} Revised.

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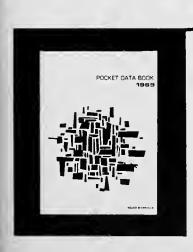
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